

STATE OF MICHIGAN
COMBINING BALANCE SHEET
COMPONENT UNITS - PROPRIETARY
 SEPTEMBER 30, 2000
 (In Thousands)

	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY	MICHIGAN EDUCATION TRUST	MICHIGAN HIGHER EDUCATION STUDENT LOAN AUTHORITY	MICHIGAN HIGHER EDUCATION ASSISTANCE AUTHORITY
ASSETS				
Current Assets:				
Cash	\$ 339	\$ 39,517	\$ 39,781	\$ 1,464
Equity in Common Cash	-	-	-	-
Amounts due from component units	-	-	-	-
Amounts due from primary government	32	540	242	638
Amounts due from federal agencies	-	-	1,817	898
Amounts due from local units	-	-	-	-
Inventories	-	-	-	-
Investments	2,671	-	77,875	-
Other current assets:				
Mortgages and loans receivable	-	-	79,714	-
Interest receivable	132	12,444	19,923	127
Miscellaneous	876	4,385	236	-
Total other current assets	<u>1,008</u>	<u>16,829</u>	<u>99,874</u>	<u>127</u>
Total Current Assets	<u>4,049</u>	<u>56,886</u>	<u>219,589</u>	<u>3,127</u>
Amounts due from local units	-	-	-	-
Mortgages and loans receivable	-	-	664,984	-
Investments	5,874	729,744	78,599	3,002
Property, plant, and equipment (net)	52	-	-	-
Other noncurrent assets	-	11,783	10,666	-
Total Assets	<u>\$ 9,975</u>	<u>\$ 798,414</u>	<u>\$ 973,838</u>	<u>\$ 6,128</u>
LIABILITIES AND FUND EQUITY				
Current Liabilities:				
Accounts payable and other liabilities	\$ 26	\$ 49,464	\$ 706	\$ 23
Amounts due to component units	-	-	-	-
Amounts due to primary government	-	-	-	-
Bonds and notes payable	-	-	38,665	-
Interest payable	-	-	9,629	-
Deferred revenue	-	-	-	-
Total Current Liabilities	<u>26</u>	<u>49,464</u>	<u>49,000</u>	<u>23</u>
Long-Term Liabilities:				
Bonds and notes payable	-	-	796,930	-
Other long-term liabilities:				
Tuition benefits	-	583,450	-	-
Escrow funds	-	-	-	-
Miscellaneous	428	50	30,871	467
Total other long-term liabilities	<u>428</u>	<u>583,500</u>	<u>30,871</u>	<u>467</u>
Total Liabilities	<u>455</u>	<u>632,964</u>	<u>876,801</u>	<u>490</u>
Fund Equity:				
Contributed Capital:				
From primary government	-	-	-	-
From other governmental units	-	-	-	-
Total Contributed Capital	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Retained Earnings:				
Reserved	-	-	9,365	-
Unreserved	9,520	165,450	87,672	5,638
Total Retained Earnings	<u>9,520</u>	<u>165,450</u>	<u>97,037</u>	<u>5,638</u>
Total Fund Equity	<u>9,520</u>	<u>165,450</u>	<u>97,037</u>	<u>5,638</u>
Total Liabilities and Fund Equity	<u>\$ 9,975</u>	<u>\$ 798,414</u>	<u>\$ 973,838</u>	<u>\$ 6,128</u>

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COMBINING BALANCE SHEET
COMPONENT UNITS - PROPRIETARY
SEPTEMBER 30, 2000
(In Thousands)

	MACKINAC ISLAND STATE PARK COMMISSION	MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY	MICHIGAN MUNICIPAL BOND AUTHORITY	STATE BAR OF MICHIGAN	MICHIGAN ECONOMIC DEVELOPMENT CORPORATION
ASSETS					
Current Assets:					
Cash	\$ 1,283	\$ 297,546	\$ 293	\$ 1,136	\$ 42,725
Equity in Common Cash	-	-	18,371	-	179,427
Amounts due from component units	-	-	-	-	8,319
Amounts due from primary government	436	27	648	-	-
Amounts due from federal agencies	-	-	-	-	62
Amounts due from local units	-	-	640,851	-	-
Inventories	407	-	-	-	-
Investments	-	116,189	416,522	4,361	16,577
Other current assets:					
Mortgages and loans receivable	-	45,405	-	-	4,440
Interest receivable	-	21,335	55,522	-	1,047
Miscellaneous	62	18,421	1	2,419	231
Total other current assets	<u>62</u>	<u>85,161</u>	<u>55,523</u>	<u>2,419</u>	<u>5,718</u>
Total Current Assets	<u>2,188</u>	<u>498,923</u>	<u>1,132,208</u>	<u>7,916</u>	<u>252,828</u>
Amounts due from local units	-	-	1,617,092	-	-
Mortgages and loans receivable	-	1,846,140	-	-	16,374
Investments	3,479	448,989	848,380	-	90,489
Property, plant, and equipment (net)	3,989	-	-	7,162	5,809
Other noncurrent assets	-	4,814	142,572	-	66
Total Assets	<u>\$ 9,656</u>	<u>\$ 2,798,865</u>	<u>\$ 3,740,252</u>	<u>\$ 15,079</u>	<u>\$ 365,566</u>
LIABILITIES AND FUND EQUITY					
Current Liabilities:					
Accounts payable and other liabilities	\$ 201	\$ 31,135	\$ 6,383	\$ 2,135	\$ 22,730
Amounts due to component units	-	-	-	-	-
Amounts due to primary government	83	1,767	-	-	-
Bonds and notes payable	185	74,110	606,389	-	-
Interest payable	11	18,729	51,664	-	-
Deferred revenue	-	18,767	-	1,483	41
Total Current Liabilities	<u>481</u>	<u>144,508</u>	<u>664,435</u>	<u>3,618</u>	<u>22,771</u>
Long-Term Liabilities:					
Bonds and notes payable	2,628	1,916,026	1,971,731	4,480	-
Other long-term liabilities:					
Tuition benefits	-	-	-	-	-
Escrow funds	-	287,301	-	-	-
Miscellaneous	-	70,420	84,882	-	17,151
Total other long-term liabilities	<u>-</u>	<u>357,721</u>	<u>84,882</u>	<u>-</u>	<u>17,151</u>
Total Liabilities	<u>3,109</u>	<u>2,418,255</u>	<u>2,721,049</u>	<u>8,098</u>	<u>39,921</u>
Fund Equity:					
Contributed Capital:					
From primary government	-	-	141,813	-	-
From other governmental units	-	-	767,910	-	170,793
Total Contributed Capital	<u>-</u>	<u>-</u>	<u>909,722</u>	<u>-</u>	<u>170,793</u>
Retained Earnings:					
Reserved	4,296	195,454	-	-	-
Unreserved	2,251	185,156	109,481	6,981	154,851
Total Retained Earnings	<u>6,547</u>	<u>380,610</u>	<u>109,481</u>	<u>6,981</u>	<u>154,851</u>
Total Fund Equity	<u>6,547</u>	<u>380,610</u>	<u>1,019,203</u>	<u>6,981</u>	<u>325,644</u>
Total Liabilities and Fund Equity	<u>\$ 9,656</u>	<u>\$ 2,798,865</u>	<u>\$ 3,740,252</u>	<u>\$ 15,079</u>	<u>\$ 365,566</u>

* Prior year amounts have been restated to reclassify amounts relating to tuition benefit obligation and to include activities that were previously reported by the Michigan Strategic Fund.

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COMBINING BALANCE SHEET
COMPONENT UNITS - PROPRIETARY
 SEPTEMBER 30, 2000
 (In Thousands)

	TOTALS	
	SEPTEMBER 30, 2000	SEPTEMBER 30, 1999 (RESTATED*)
ASSETS		
Current Assets:		
Cash	\$ 424,084	\$ 532,772
Equity in Common Cash	197,798	34,382
Amounts due from component units	8,319	79,357
Amounts due from primary government	2,562	2,760
Amounts due from federal agencies	2,777	10,759
Amounts due from local units	640,851	504,871
Inventories	407	393
Investments	634,195	880,146
Other current assets:		
Mortgages and loans receivable	129,560	139,064
Interest receivable	110,530	88,075
Miscellaneous	26,632	21,774
Total other current assets	<u>266,722</u>	<u>248,913</u>
Total Current Assets	<u>2,177,714</u>	<u>2,294,352</u>
Amounts due from local units	1,617,092	1,481,250
Mortgages and loans receivable	2,527,499	2,410,844
Investments	2,208,556	1,684,235
Property, plant, and equipment (net)	17,012	8,159
Other noncurrent assets	169,901	165,535
Total Assets	<u>\$ 8,717,773</u>	<u>\$ 8,044,376</u>
LIABILITIES AND FUND EQUITY		
Current Liabilities:		
Accounts payable and other liabilities	\$ 112,804	\$ 96,470
Amounts due to component units	-	2,846
Amounts due to primary government	1,851	976
Bonds and notes payable	719,349	594,918
Interest payable	80,032	70,407
Deferred revenue	20,290	9,283
Total Current Liabilities	<u>934,326</u>	<u>774,901</u>
Long-Term Liabilities:		
Bonds and notes payable	4,691,796	4,481,798
Other long-term liabilities:		
Tuition benefits	583,450	634,277
Escrow funds	287,301	307,633
Miscellaneous	204,270	187,886
Total other long-term liabilities	<u>1,075,021</u>	<u>1,129,796</u>
Total Liabilities	<u>6,701,142</u>	<u>6,386,496</u>
Fund Equity:		
Contributed Capital:		
From primary government	141,813	132,538
From other governmental units	938,703	794,519
Total Contributed Capital	<u>1,080,515</u>	<u>927,058</u>
Retained Earnings:		
Reserved	209,115	284,056
Unreserved	727,000	446,766
Total Retained Earnings	<u>936,116</u>	<u>730,822</u>
Total Fund Equity	<u>2,016,631</u>	<u>1,657,880</u>
Total Liabilities and Fund Equity	<u>\$ 8,717,773</u>	<u>\$ 8,044,376</u>